

APR FEES



Annual Percentage Rate (APR) Government Definition:

A measure of the cost of credit, expressed as a yearly rate. It includes interest as well as other charges (closing Costs). Because all lenders are *suppose* follow the same rules to ensure the accuracy of the annual percentage rate, it provides consumers with a good basis for comparing the cost of loans, including mortgage plans.

Fees Typically Included In Calculating APR	APR Fee (x)
Lender Origination Fee	x
Loan Discount Fee	x
Appraisal Fee (Debated, if paid outside closing, but we include)	x
Credit Report Fee (Some say not included, but we include)	x
Home Inspection Fee	
Broker's Origination Fee	x
Broker Loan Discount Fee	x
Tax Service Fee	x
Flood Determination Fee (Lenders require, but not included?)	?
Life Of Loan Coverage Flood Fee	x
Table Funding Fee	x
Lender Underwriting Fee	x
Broker Underwriting Fee	x
Processing Fee	x
Courier Fee	x
Lender Courier Fee	x
442 Recertification Fee (Lenders require, but not included?)	
Mortgage Insurance Premium and Impound Cushion	x
Administrative Fee	x
Application Fee	x
Commitment Fee	x
Escrow/Closing Agent/Closing Attorney Fee	x

Title Binder Fee	
Document Preparation Fee By Escrow (Some say include)	
Redraw Fee	
Notary Fee	
Lender's Attorney Fee	x
Title Policy Premium Fee	
Loan Tie-In	x
Sub Escrow By Title Company To Pay Off Existing Liens On Loan	x
Title Endorsement Fees	
Fax Fee By Title Company	x
Courier Fee By Title Company	x
Recording Fees (Some say include)	
Wire Transfer Fee (<i>regardless of who charges it</i>)	x
Signing Fee	x
Non-Closing Attorney Fee (<i>retained by borrower</i>)	

The actual understanding of which fees to include in the APR calculation, varies among banks, brokers and mortgage companies. That is why the APR in the real world is not really a useful comparison tool. The following list was provided to us by a national wholesale mortgage lender as a guide for what they include in their calculations. Use this chart only as an example, not a guarantee. Even this list is open to debate.

We would never pick a lender just based on Annual Percentage Rate.

If honest lenders debate which items to include in the APR calculation because of their interpretation, how can any borrower know if the information is correct! Bottom line - It is very easy to manipulate

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<p>ACCESS ADMINISTRATION FEE AMORT. SCHEDULE APPLICATION FEE APPRAISAL REVIEW (not if pd to appraiser) ASSIGNMENT FEE ASSIGNMENT OF LIEN ASSUMPTION ATTORNEY FEE AUDIT BAS INSPECTION (to Lender) BOND PROCESSING BROKER FEE BUYDOWN FEE CHAIN OF TITLE (Title Company) CLO ACCESS FEE CLOSING FEE CLOSING REVIEW COMMITMENT FEE COMPLIANCE FEE CONTINGENCY RESERVE COPY FEE COPY OF RESTRICTIONS COORDINATION COURIER FEE (including to Title Company) DELIVERY DEMAND FEE DESK TOP UNDERWRITING DISCOUNT FEE DOCUMENT PREP (if other than Schwartz) DOCUMENT REVIEW FEE DRAW ESCROW FEE (to title company) ESCROW WAIVER EXPRESS CHARGES</p>	<p>FACILITY FEE FAST TRACK INSURANCE (MI) EXPRESS CHARGES FACILITY FEE FAST TRACK INSURANCE (MI) FAX FEE FEDERAL EXPRESS FHA MIP FLOOD CERTIFICATION FLOOD DETERMINATION FUNDING FEE FUTURE RELEASES GOOD FUNDS INSURANCE TRACKING INTERIM INSPECTIONS INVESTMENT FEE INVESTOR FEE LENDER INSPECTION FEE LIFE OF LOAN LOAN FEE LOAN SUBMISSION LOAN TIE-IN LOAN TRANSFER LOCK EXTENSION LOCK FEE LOCK-IN FEE LONG DISTANCE MCC MESSENGER MODIFICATION MORTGAGE INSURANCE NO INCOME FEE NOTARY ODD DAYS INTEREST ORIGINATION OVERNIGHT PMI PROCESSING POINTS</p>	<p>POST CLOSING AUDIT PREPAID INTEREST PRIVATE MORTGAGE INSURANCE PROCESSING PURCHASING RECERT OF VALUE (only if really going to lender) RECORDING FEE (for assignment only) RECORDING SERVICE REDRAW FEE RESALE CERTIFICATES REVIEW APPRAISAL (not if paid to appraiser) REVIEW FEE REFERRAL FEE SECONDARY MARKET SERVICES SETTLEMENT SETTLEMENT ATTENDANCE SIGN-UP FEE SUB 60 EXPRESS SUB ESCROW TAX SERVICE TELEPHONE TRANSFER FEE UNDERWRITING VA FUNDING FEE VERIFICATION VOD (if paid to broker, lender, or investor) WAREHOUSE FEE WIRE FEE 1098 PREPARATION FEE 203K HOME INSPECTION 3RD PARTY AUDIT **</p>
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ABSTRACT FEE ABSTRACTING FEE AGGREGATE ADJUSTMENT APPRAISAL APPRAISAL REVIEW (to appraiser) CREDIT REPORT ENDORSEMENTS ESCROW DEPOSIT FICO SCORING FINAL INSPECTION FINAL PHOTO FLOOD INSURANCE GA RESIDENTIAL MTG PER LOAN FEE (\$6.50) HAZARD INSURANCE HOA DUES	VERIFICATION OF DEPOSIT (to 3 rd party) VOD (to 3 rd party) VERIFICATION FEES ON COLONIAL LOANS INSPECTION FEE (to appraiser) MORTGAGE CANCELLATION MORTGAGE TITLE INSURANCE PEST INSPECTION RECERTIFICATION OF VALUE (to appraiser) RECONVEYANCE FEE RECORDING FEES FOR SECURITY INSTRUMENT RECORDING FEES FOR WARRANTY DEED REPAIRS	REVIEW APPRAISAL (to appraiser) SCHWARTZ DOCUMENT PREPARATION FEE SCHWARTZ REDRAW FEE STATE TRANSFER SURVEY TAX CERTIFICATION TAXES TERMITE INSPECTION TITLE ABSTRACT TITLE COMMITMENT TITLE EXAMINATION TITLE INSURANCE PREMIUM TITLE POLICY TITLE FEE 442 VERIFICATION OF DEPOSIT **
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**Please be advised that these are all only examples and that your lender must verify what they include in an APR fee vs. a non APR fee.



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